

 Early Warning System

AIIB-000697

Philippines: Post-Covid-19 Business and Employment Recovery
Program - Subprogram 1



Quick Facts

Countries	Philippines
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	C
Voting Date	2023-02-15
Borrower	Government of the Philippines
Sectors	Education and Health, Finance, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 500.00 million
Loan Amount (USD)	\$ 500.00 million
Project Cost (USD)	\$ 1,000.00 million



Project Description

According to AIIB website, this proposed Program will provide a policy-based loan under the COVID-19 Crisis Recovery Facility of the Bank and will be co-financed with the Asian Development Bank (ADB). The pandemic shock to the Philippines' economy created a longer-lasting negative impact on private sector employment in the country and has persisted even after the economy has started to recover. Working-age population and elders, especially women, have been the most negatively affected.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)



Contact Information

Asian Infrastructure Investment Bank

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ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.aiib.org/en/contact/information-request/index.html>

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes. Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html>

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html>



Bank Documents

- [Project Summary \(September 1, 2022\)](#) [\[Original Source\]](#)